

Initial Estimates

EIA Responds to Customer Requests for More Timely Data

The Energy Information Administration (EIA) is publishing initial estimates for selected petroleum product prices within 3 weeks after the close of the reference month. Historically, estimates for petroleum product prices are published in the *Petroleum Marketing Monthly* approximately two to three months after the close of the reference period. In an effort to respond to customer needs, initial estimates for selected products are being published earlier. These initial estimates are replaced with the preliminary and final prices according to the current schedule.

The initial estimates are forecasted using autoregressive integrated moving average (ARIMA) transfer function models. Transfer function models are ARIMA models which use input data series as predictors. The initial estimates are calculated based on their own past values and present and past values of other related time series, such as spot prices and heating degree-days. At least 5 years of data are used to obtain the forecasts.

**Table IE1. Initial Estimates for Selected Crude Oil and Petroleum Products
by Sales Type and PAD District**
(Crude Oil in Dollars per Barrel, Products in Cents per Gallon Excluding Taxes)

Products Sales Type Geographic area	1997											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Crude Oil												
Refiner Acquisition Cost												
Domestic	24.25	22.49	20.57	19.02	19.08	18.31	18.25	18.47	18.48	19.68	19.23	17.92
Imported	23.02	20.88	19.16	17.83	18.55	17.35	17.49	17.96	17.85	18.73	17.88	15.95
Composite	23.59	21.64	19.82	18.35	18.79	17.80	17.84	18.19	18.14	19.17	18.52	16.91
Motor Gasoline												
Sales to End Users Through Retail Outlets												
Regular												
U.S.	84.2	83.1	80.8	80.0	80.4	79.4	77.9	82.9	82.8	79.9	77.0	72.8
PADD 1	84.6	83.1	79.9	77.7	76.6	76.1	74.8	80.1	80.8	77.9	74.6	71.1
PADD 2	84.3	81.6	78.7	77.9	80.8	80.3	78.4	83.8	80.7	76.5	73.9	68.8
PADD 3	81.8	81.2	78.4	77.0	76.7	75.9	75.2	79.1	78.5	75.6	73.4	69.9
PADD 5	84.5	88.5	89.0	92.2	90.2	86.1	83.1	89.0	96.1	95.8	91.2	85.8
Sales for Resale												
Regular												
U.S.	73.0	71.0	69.2	68.2	69.0	66.0	65.3	72.4	69.8	66.3	63.5	59.3
PADD 1	74.4	71.1	68.9	66.4	67.3	64.4	64.7	72.0	69.0	65.4	62.9	59.5
PADD 2	73.0	70.4	66.7	66.5	70.8	67.4	66.6	72.8	67.1	62.9	60.9	56.1
PADD 3	69.6	67.4	65.1	63.4	64.2	61.6	61.3	67.1	63.1	60.3	58.2	54.6
PADD 5	74.1	76.3	78.0	80.2	74.1	70.1	67.6	78.3	85.1	81.8	75.1	71.0
No. 2 Distillate Fuel Oil												
Sales to End Users, Residential												
U.S.	107.9	105.1	101.6	99.2	96.4	92.3	88.3	86.9	88.7	92.3	94.1	93.8
PADD 1	109.0	106.0	102.5	100.3	97.1	92.9	88.7	86.8	89.0	92.8	94.6	94.6
PADD 2	99.7	97.7	93.2	90.7	90.4	87.0	83.3	84.2	84.4	87.1	88.3	85.8
PADD 3	85.5	79.7	75.1	74.7	70.9	70.3	70.4	72.3	72.1	73.9	72.9	68.5
PADD 5	108.5	109.1	109.3	107.7	103.9	102.5	103.3	101.6	103.6	104.3	105.7	102.4
Sales to End Users Through Retail Outlets^b												
U.S.	84.1	81.9	76.5	75.5	74.5	72.2	70.5	71.9	71.4	73.8	74.0	70.9
PADD 1	85.2	81.1	75.3	74.0	72.9	71.4	70.1	71.1	70.5	72.8	72.6	70.3
PADD 2	82.1	79.6	75.2	74.8	74.9	72.2	70.2	71.1	69.8	73.2	73.2	69.6
PADD 3	82.3	79.3	72.2	70.3	69.5	67.7	66.7	67.7	67.2	69.2	69.4	66.4
PADD 5	89.5	93.7	90.6	88.8	82.0	79.1	77.7	83.3	85.2	85.1	86.2	82.4
Sales for Resale												
U.S.	70.6	67.2	61.7	61.8	60.8	56.9	56.1	58.8	57.8	61.9	61.6	56.0
PADD 1	71.9	65.9	58.9	60.0	59.6	55.7	55.9	57.4	56.2	60.6	59.8	55.8
PADD 2	69.5	67.4	62.5	62.9	63.9	58.3	56.8	58.4	57.3	62.3	61.5	54.5
PADD 3	67.9	64.3	57.6	56.6	57.0	53.8	53.6	55.4	54.2	59.3	58.7	53.9
PADD 5	74.3	79.0	73.9	71.0	61.5	60.2	57.9	67.0	67.4	67.7	70.3	62.1
Kerosene-Type Jet Fuel												
Sales to End Users												
U.S.	74.4	71.7	61.9	60.2	58.9	57.6	56.7	59.1	58.2	61.5	61.2	56.3
PADD 1	71.9	68.9	60.3	58.8	58.2	56.8	56.6	59.4	57.6	60.5	59.4	54.6
PADD 2	71.7	69.6	60.6	59.3	58.5	57.7	58.1	60.0	58.0	61.5	60.8	55.6
PADD 3	69.5	65.9	57.9	56.2	55.8	54.5	54.4	56.7	55.1	58.3	57.0	51.9
PADD 5	80.9	78.9	65.6	63.8	60.7	59.5	56.8	59.5	60.3	64.2	65.6	61.0
Sales for Resale												
U.S.	73.8	71.5	61.8	60.6	59.4	58.1	56.9	59.1	58.9	61.1	61.3	55.6
PADD 1	73.7	70.0	60.9	59.7	58.5	56.6	57.8	60.4	59.1	61.5	60.6	55.0
PADD 2	74.0	71.5	64.1	61.7	62.1	60.5	59.5	61.0	59.6	62.9	62.6	56.8
PADD 3	70.0	66.9	58.0	57.3	56.3	55.1	54.7	57.0	55.5	58.6	57.4	51.4
PADD 5	79.1	80.1	67.3	64.9	62.8	62.3	58.8	62.0	63.2	65.0	65.9	61.7
Residual Fuel Oil												
Sales to End Users												
U.S.	50.6	46.3	41.3	40.4	40.1	40.3	39.8	40.9	41.5	44.6	46.8	41.5
Sales for Resale												
U.S.	43.7	39.8	36.7	36.4	36.7	37.2	37.4	38.8	39.0	42.9	44.7	37.3

See footnotes at end of table.

**Table IE1. Initial Estimates for Selected Crude Oil and Petroleum Products
by Sales Type and PAD District**
(Crude Oil in Dollars per Barrel, Products in Cents per Gallon Excluding Taxes) — Continued

Products Sales Type Geographic area	1998											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec ^a
Crude Oil												
Refiner Acquisition Cost												
Domestic	15.87	14.77	13.52	13.47	13.52	12.43	12.39	12.45	13.40	13.42	12.49	10.88
Imported	14.55	13.41	12.36	12.85	12.66	11.67	11.56	11.34	12.78	12.12	10.98	9.95
Composite	15.14	14.03	12.87	13.10	13.01	11.98	11.92	11.79	13.04	12.64	11.58	10.41
Motor Gasoline												
Sales to End Users Through Retail Outlets												
Regular												
U.S.	68.6	64.8	62.0	63.4	66.4	65.7	64.0	61.3	60.0	61.1	58.4	53.7
PADD 1	67.1	62.9	59.7	60.6	62.1	62.0	60.1	57.8	56.4	58.6	57.0	52.6
PADD 2	64.5	63.5	62.7	64.7	68.0	66.8	65.6	61.6	60.3	61.0	56.6	51.0
PADD 3	67.0	63.6	60.7	60.6	61.7	61.1	59.6	57.1	55.7	57.5	55.1	51.1
PADD 5	80.9	71.5	65.0	68.3	75.2	73.5	70.7	69.9	68.7	68.7	67.7	65.8
Sales for Resale												
Regular												
U.S.	55.3	53.2	50.5	53.1	55.8	53.4	51.9	48.2	48.6	49.8	45.0	40.0
PADD 1	55.9	53.1	50.4	52.6	54.1	51.8	49.9	46.7	47.4	49.3	44.4	39.3
PADD 2	51.9	52.5	50.8	53.8	56.9	54.7	53.1	47.8	48.3	48.9	42.7	37.3
PADD 3	51.7	49.7	47.5	48.9	50.6	48.3	47.0	42.5	43.0	45.5	39.8	35.0
PADD 5	66.0	59.2	54.2	59.1	64.4	60.8	58.8	57.7	57.1	56.7	55.9	52.0
No. 2 Distillate Fuel Oil												
Sales to End Users, Residential												
U.S.	92.5	91.5	89.6	87.6	84.8	81.1	77.6	75.5	77.0	78.6	79.8	80.1
PADD 1	93.6	92.7	90.8	88.5	85.8	82.1	78.3	76.1	77.6	79.1	80.5	80.7
PADD 2	82.5	80.6	79.4	79.0	76.3	74.2	72.7	70.8	72.5	73.8	73.1	70.6
PADD 3	66.2	64.7	62.3	63.0	61.2	W	W	55.1	59.8	57.9	55.6	NA
PADD 5	98.9	95.0	92.8	92.7	90.9	86.3	82.7	84.1	86.5	88.7	89.6	88.1
Sales to End Users Through Retail Outlets^b												
U.S.	66.3	63.5	61.6	61.6	61.9	59.1	57.9	56.2	58.1	58.8	56.6	52.6
PADD 1	67.5	64.8	62.7	62.3	62.0	60.0	57.6	55.8	57.4	58.4	56.5	52.9
PADD 2	64.5	62.4	61.1	60.8	60.5	57.7	56.9	54.8	57.5	58.1	55.9	51.0
PADD 3	62.5	60.3	57.8	57.7	58.5	55.7	54.6	52.5	53.9	54.6	52.0	48.4
PADD 5	76.4	70.8	66.4	69.0	70.3	66.5	66.8	67.4	68.4	67.7	66.7	63.2
Sales for Resale												
U.S.	51.0	49.6	47.1	48.5	47.3	44.1	42.7	41.3	45.5	45.2	41.6	36.6
PADD 1	51.8	49.9	47.3	47.4	45.8	42.6	41.1	39.2	43.9	43.7	40.5	36.5
PADD 2	48.7	49.3	47.3	49.1	47.9	44.4	43.5	41.9	46.6	46.1	42.3	36.1
PADD 3	49.6	47.7	45.2	45.8	44.5	42.6	40.1	37.8	42.1	42.6	38.1	33.4
PADD 5	54.5	50.9	47.6	53.0	52.1	47.3	47.6	48.9	50.3	49.5	48.7	43.7
Kerosene-Type Jet Fuel												
Sales to End Users												
U.S.	52.3	49.9	45.3	46.6	46.7	42.8	43.4	43.6	44.9	46.9	44.0	37.2
PADD 1	51.4	49.9	45.6	46.1	45.9	43.1	43.6	41.6	43.9	46.4	43.7	35.3
PADD 2	52.5	51.3	46.2	47.5	47.3	44.3	44.5	42.5	44.9	47.4	44.4	37.1
PADD 3	49.2	48.1	43.3	44.2	44.1	41.2	41.7	40.1	42.3	44.4	40.8	33.4
PADD 5	54.3	49.5	45.0	47.7	48.3	42.1	43.3	47.5	46.5	48.2	45.4	40.5
Sales for Resale												
U.S.	53.4	50.2	45.7	46.6	46.9	43.5	43.8	42.9	44.6	45.8	43.0	37.1
PADD 1	52.8	51.1	46.9	47.4	47.2	44.5	44.8	43.2	44.8	46.8	44.9	37.0
PADD 2	53.1	51.6	47.5	48.7	48.6	46.7	46.1	43.4	46.5	48.4	45.2	38.4
PADD 3	49.9	48.2	43.5	43.6	43.9	41.2	41.1	39.1	41.5	43.2	40.6	33.3
PADD 5	56.8	50.7	46.8	48.5	48.6	43.8	45.9	48.1	47.4	49.1	47.0	42.9
Residual Fuel Oil												
Sales to End Users												
U.S.	36.4	33.7	29.8	32.5	32.5	31.7	31.5	29.1	27.7	30.1	30.1	27.8
Sales for Resale												
U.S.	32.5	29.5	27.2	30.6	29.6	28.1	29.7	27.0	27.9	28.5	26.3	23.5

NA = Not available.

W = Withheld to avoid disclosure of individual company data.

^a Data are initial estimates calculated using prior history of the series as well as present and past values of other related time series, such as spot prices and heating degree days. For an explanation of estimation methodology, see the Explanatory Notes.

^b Includes on-highway diesel fuel only.

Notes: Data are final upon publication in the *Petroleum Marketing Annual*.

Sources: Energy Information Administration Forms EIA-14, "Refiners' Monthly Cost Report," EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report," and EIA-782B, "Resellers'/Retailers' Monthly Petroleum Product Sales Report."

